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# ANNUAL REPORT

OF THE DIRECTOR OF THE MINT



**FEDERAL  
PUBLICATION**



Fiscal Year ended  
September 30, 1983  
Department  
of the Treasury



# Annual Report

of the Director  
of the Mint

Fiscal Year Ended September 30, 1983

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*Director of the Mint*

**DEPARTMENT OF THE TREASURY  
UNITED STATES MINT**

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**MINT OPERATIONS, FISCAL YEAR 1983**

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## MINT OPERATIONS

### Introduction

The United States Mint was established by an Act of Congress on April 2, 1792, and became an operating bureau of the Department of the Treasury in 1873, pursuant to the Coinage Act of 1873.

*Designated functions of the U.S. Mint are:*

- \* Manufacture of all U.S. coins at Mint facilities.
- \* Distribution of the coins to and between the Federal Reserve banks and branches, which in turn allocate them to commercial banks.
- \* Physical custody of Treasury gold and silver assets.
- \* Handling of various deposit transactions including inter-Mint transfers of bullion.
- \* Movement, placing into storage, and release of precious metals from custody for such purposes as are authorized.

*Functions routinely performed by the Mint on a reimbursable basis include the:*

- \* Manufacture and sale of annual proof coin sets and, except in 1982 and 1983, uncirculated coin sets.
- \* Manufacture and sale of medals of a national character.
- \* Manufacture of medals for other Federal agencies when requested and as schedules permit.
- \* Manufacture of foreign coins as schedules permit.
- \* Manufacture and sale of special coins as authorized by Congress.

Facilities and Functions of the United States Mint

Headquarters - Washington, D.C.

- \* Policy formulation
- \* Program management
- \* Administration guidance
- \* Research and development

Philadelphia Mint

- \* Performs all engraving for U.S. coins/medals
- \* Manufactures all coinage/medal dies
- \* Manufactures coins of all denominations for general circulation
- \* Manufactures medals
- \* Manufactures and packages Olympic uncirculated dollars

West Point Bullion Depository

- \* Manufactures one-cent coins for general circulation
- \* Manufactures and packages gold medallions
- \* Stores gold and silver bullion
- \* Manufactures and packages Olympic \$10 coins

Denver Mint

- \* Manufactures coins of all denominations for general circulation
- \* Manufactures medals
- \* Manufactures and packages the George Washington uncirculated coins
- \* Stores gold and silver bullion
- \* Manufactures Olympic uncirculated dollars

Fort Knox Bullion Depository

- \* Stores gold bullion

Employees

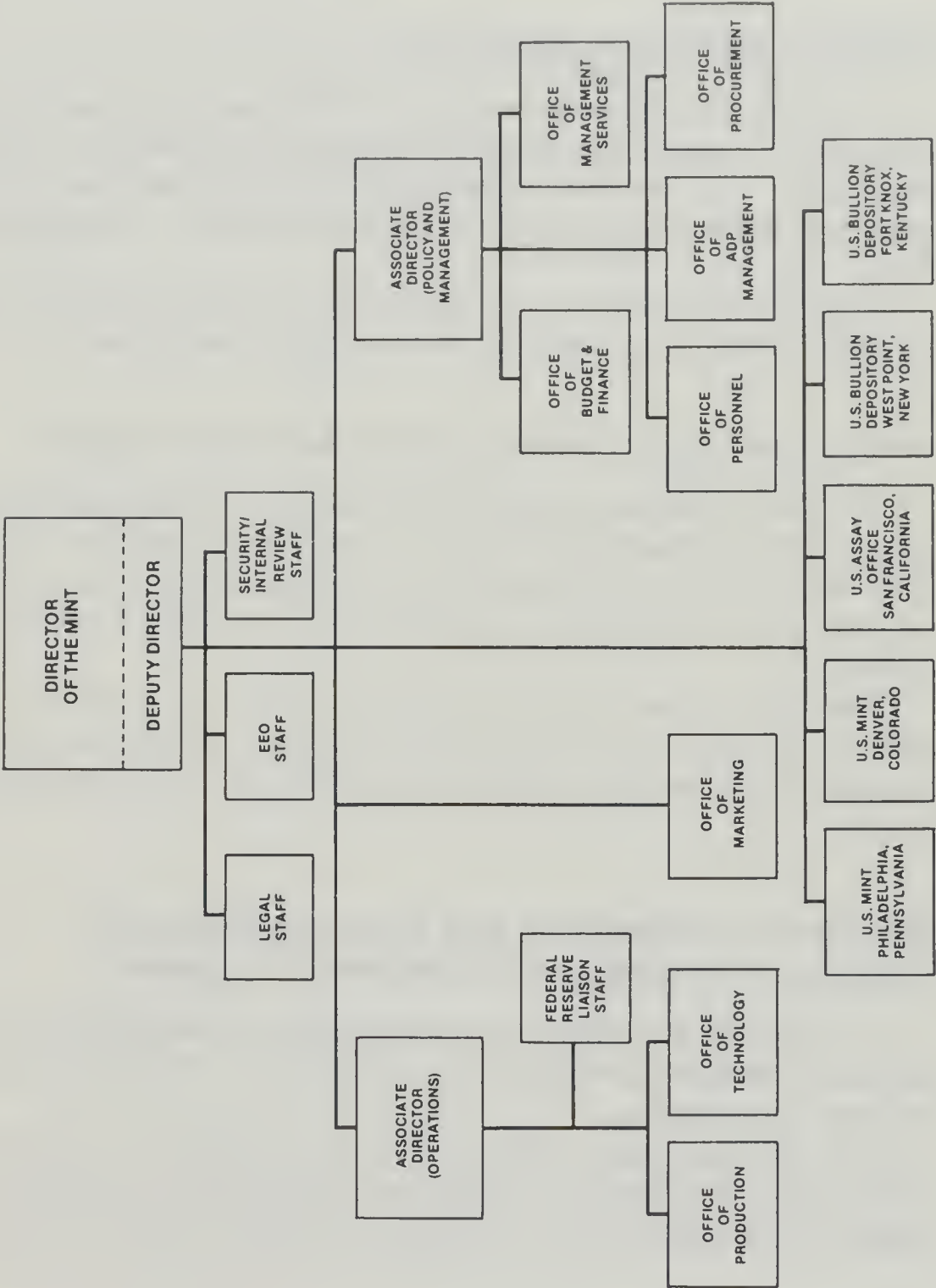
Full-time Equivalent Workyears Utilized			
FY 1983	-	2,126	
FY 1982	-	2,067	
Increase			59

San Francisco Assay Office

- \* Manufactures and packages regular proof coin sets
- \* Manufactures medals
- \* Manufactures and packages the George Washington proof coins
- \* Stores gold and silver bullion
- \* Manufactures and packages Olympic proof and uncirculated dollars
- \* Processes orders for Mint numismatic products
- \* Houses Mint Museum

DEPARTMENT OF THE TREASURY

UNITED STATES MINT



## **FISCAL YEAR 1983 ACCOMPLISHMENTS**

The following are the Mint's most significant accomplishments as reported by the Director to the Treasurer of the United States. Details of these accomplishments as they relate to Mint program offices are included in the sections which follow this summary.

### **Seven Day Workweek Experiment**

- \* The Mint conducted an experiment using part-time and temporary employees to assess the feasibility of producing coins on a seven day week basis. The test was undertaken at the Denver and West Point production facilities and resulted in the production of 1.1 billion additional coins.

- \* Based on the success of the experiment, the Mint intends to produce 3.1 billion coins using part-time and temporary employees in FY 1985.

### **George Washington Commemorative Half Dollar Program**

- \* The Mint continued to produce and sell the George Washington coin during FY83. Approximately 1.6 million proof and .4 million uncirculated coins were sold, bringing total sales to over 6.5 million pieces. Receipts for the program, which began in July 1982, exceeded \$65.5 million at fiscal yearend.

- \* The Mint initiated a discount program for bulk quantities of George Washington proof coins and continued to sell the coins through mail order, over-the-counter at Mint sales areas, and through banks throughout the country.

### **Elimination of Philadelphia Mint Strip Operations and Development of Additional Private Sector Suppliers**

- \* In FY83, the Mint officially terminated the Philadelphia Mint melting and strip operations and began to totally rely on the private sector for coinage strip supplies.

- \* The Mint continued efforts to develop additional suppliers for its cupronickel and cupronickel clad strip requirements. In FY83, the Mint awarded three experimental contracts to potential suppliers of clad strip.

### **Olympic Coin Program**

- \* The Mint began production of the 1983 Olympic silver dollar and began taking advanced sales for the 1984 dollars and ten dollar gold coins. Approximately 1.4 million coins were sold during the fiscal year.

- \* A variety of combinations of the Olympic coins were developed and made available to the public.



- \* Contracts were awarded for domestic and international marketing of the Olympic coins.

### **Organizational Improvements**

Initiatives to streamline operations, improve services, and to increase management control resulted in:

- \* A reorganization of Mint Headquarters. Two new positions, Associate Director for Policy and Management and Associate Director for Operations, were added.

- \* Closure of Mint Data Center in San Francisco.

- \* Centralization of Mint ADP support.

- \* Consolidation of the San Francisco Assay Office and the San Francisco Old Mint.

## COINAGE ACTIVITIES

### Domestic Coinage

Production in FY83 totaled 18.1 billion coins, a decrease of 6.9 percent from FY82. Coin demand for all denominations was 16.2 billion, off 11.2 percent from FY82. These reductions are attributable to the continued impact of the recession and to an over-supply of one cent coins distributed in FY82.

In FY83 the Mint officially terminated the Philadelphia Mint melting and strip operations and began to totally rely on the private sector for coinage strip supplies. This move was made because of funding constraints, the non-competitiveness of the in-house Mint strip operations with the private sector, and because of the capital investments which would have been needed to make the in-house strip operations effective and in compliance with health and safety requirements. Approximately 158 full-time permanent workyears and \$5.1 million are the savings resulting from the termination of in-house strip operations.

*CPZ Cent.* Total conversion to copper-plated zinc (CPZ) cents was completed in FY83. Of the 14.6 billion cents manufactured, 12.7 were of the CPZ alloy.

#### *Coinage Strip & Blanks Utilized in FY83:*

1¢ strip (bronze)	19,000,000 lbs
1¢ blanks (CPZ)	70,166,000 lbs
5¢ strip	15,161,000 lbs
10¢ strip	8,635,000 lbs
25¢ strip	20,423,000 lbs
50¢ strip	2,942,000 lbs
	<hr/>
Total	136,327,000 lbs

*Die Manufacturing.* During FY83, 101,602 coinage dies were manufactured (a 31% increase over FY82) as follows:

	FY83	FY82
Circulation Dies	71,460	57,366
Proof Dies	16,380	16,678
George Washington (50¢)	3,084	2,687
Foreign Dies	145	655
Olympic \$1 & \$10 Dies	10,290	---
Gold Medallion	243	---
	<hr/>	<hr/>
Total Dies	101,602	77,386

The increase in die usage was due to the start-up of the Olympic Coin Program, higher production of the George Washington 50¢, and the manufacture of a greater quantity of 5¢, 25¢ and 50¢ coins for circulation. In addition, while fewer 1¢ coins were produced in FY83, the lower die life yielded by the CPZ alloy resulted in a greater usage of 1¢ dies than in FY82.

*Coinage Costs Per \$1,000 Face Value:*

<i>Denomination</i>	<i>Total Cost</i>		<i>%Change in Total Cost</i>
	<i>FY82</i>	<i>FY83</i>	
1¢	\$861	\$635	– 26.2%
5¢	527	508	– 3.6%
10¢	126	117	– 7.1%
25¢	111	105	– 5.4%
50¢	116	111	– 4.3%

### Foreign Coinage

The United States Mint manufactures coins for foreign governments on a reimbursable basis when schedules permit. During FY83, 21,500,000 coins were produced for Panama.

## PLANS/IMPROVEMENTS

*Experimental 7-Day (3 Shift) Workweek Program.* A 7-day 3 shift workweek experiment was conducted at Denver and West Point during FY83. The test, which lasted from January to June, 1983, expanded normal operations from 5 days/3 shifts to 7 days/3 shifts through the hiring of temporary employees to staff front line production positions; and resulted in the manufacture of an additional 1 billion coins at Denver and 150 million coins at West Point. It was concluded that the use of temporary employees would be a feasible and less costly alternative to overtime as a means of meeting short run increases in coin demand. The Mint plans to produce 3.1 billion coins during FY85 using part-time and temporary employees.

*Expansion/Improvement Plan.* The A & E for the Denver Mint Expansion and Improvement Program has been completed and a solicitation for a construction contract was issued. It is expected that a contract will be awarded in the second half of FY84 with construction work commencing shortly thereafter. Construction is expected to be completed in 18-24 months.

*Safety.* As a result of ongoing accident prevention programs, the Mint reduced its accident rate by 17.1% in FY83 over the rate for FY82.



*Accident Rate (in lost-time injuries per million hours worked)*

FY83 = 31.56

FY82 = 38.07

Ongoing programs at the Mint which are directed at reducing accidents and occupational illnesses include:

- \* Safety and health inspections.
- \* Engineering changes to protect employees from known hazards.
- \* Industrial hygiene surveys to identify environmental problems.
- \* Training directed at increasing safety awareness.

**REFINING**

No refining of precious metals was undertaken by the U.S. Mint in FY83. The New York Assay Office was officially closed December 30, 1982.

**SPECIAL COINS & MEDALS****Special Coin Programs**

*Proof Coin Set Program.* The production of proof coins is a unique operation. Both the dies and blanks require special handling to obtain the frosted relief against the polished background which gives the coins their distinguishing characteristics. Each coin is struck twice to assure the sharpness of the design.

The 1983 proof sets contained one each of all denominations struck for regular circulation—the cent through the half dollar—each with the San Francisco “S” mint mark. The sets, sealed in clear plastic, were offered for sale at \$11. The ordering period for the 1983 program opened May 2, 1983, and continued into FY84. Production and sales of proof coin sets during FY83 were as follows:

FY83 Production—1982 sets	=	1,330,818
1983 sets	=	<u>2,212,197</u>
		3,543,015
FY 83 Sales—	1983 sets	= 3,148,805

*Uncirculated Coin Set Program.* The standard uncirculated coin set program, suspended in FY82, was not reactivated during FY 83.

*Bicentennial Proof & Uncirculated Coin Set Program.* The Mint continued to offer for sale the remaining stocks of 40% silver clad Bicentennial proof and uncirculated coin sets produced prior to December 31, 1976. The San Francisco Assay Office delivered 40,004 proof sets and 19,633 uncirculated sets during FY83. The sets, containing a dollar, half dollar, and

quarter dollar with reverse Bicentennial design and 1776-1976 dual date, were priced at \$12 for the proof and \$9 for the uncirculated sets throughout FY83.

*Souvenir Sets.* Visitors may obtain prepackaged Souvenir Sets over the counter at Mint sales areas. Two types are offered. One contains the five denominations from the cent through the half dollar produced at the Philadelphia Mint, and a Philadelphia Mint miniature medal. The other has the same five denominations struck at the Denver Mint plus a Denver Mint medal. These sets were priced at \$4 during FY83.

*Dollar Souvenir Sets (SBA).* Three Susan B. Anthony dollars form this set of coins, one from each of the facilities at which they were struck—the Denver and Philadelphia Mints, and the San Francisco Assay Office. All carry identifying mint marks. These sets, dated 1979 and 1980, were sold only over the counter at the Mint sales areas for \$4 each. Anthony dollars have not been produced for circulation since 1980, but were included in the 1981 standard proof and uncirculated coin sets.

*George Washington Commemorative Coin Program.* Public Law 97-104, approved December 23, 1981, authorized the U.S. Mint to strike up to 10 million silver commemorative half dollars to recognize the 250th anniversary of the birth of the nation's first President. The law provides for the coins to be dated 1982, and produced until December 1983. The Mint offers the coins in both proof and uncirculated condition.

During FY 83, the Mint continued sales of the GW coins through mail order, over the counter at the Mint sales areas, and at many banks throughout the country. Approximately 2.0 million coins were sold in FY83—1.6 million proof and .4 million uncirculated specimens. The proof coins sold for \$12 and the uncirculated coins for \$10. The proof coins were also offered at a discount when purchased in 100-coin lots. For information on obtaining GW coins, refer to p. 40 of this report.

*Olympic Coin Program.* Public Law 97-220, approved July 22, 1982, provides for the striking of up to 50 million one dollar silver coins dated 1983 and 1984, and up to 2 million ten dollar gold coins dated 1984 to assist the Olympic effort and the 1984 Los Angeles Olympic Games. The U.S. Mint is producing and selling the coins with surcharges provided in the legislation of \$10 per silver coin and \$50 per gold coin with proceeds being distributed 50/50 to the United States Olympic Committee and the Los Angeles Olympic Organizing Committee.

All Olympic proof silver dollar coins are being produced at the San Francisco Assay Office. The uncirculated silver dollars are being manufactured at San Francisco and at the Philadelphia and Denver Mints. The ten dollar proof and uncirculated gold coins, the first gold coins to be produced



by the United States since 1933, are being manufactured at the West Point Bullion Depository.

The 1983 dollar coin was designed by Elizabeth Jones, Chief Engraver of the U.S. Mint. It features a stylized discus thrower on the obverse, and the head and upper body of an American eagle on the reverse. The 1984 dollar coin was designed by Robert Graham, a noted Los Angeles sculptor. The obverse depicts the sculpture Mr. Graham is creating to be placed at the entrance of the Los Angeles Memorial Coliseum. The reverse features an American eagle. The 1984 ten dollar coin was designed by John Mercanti of the Mint engraving staff, from a concept created by James Peed, an artist at the Mint. The obverse displays two runners, one male and one female, bearing the Olympic torch aloft. The reverse of the coin depicts an eagle modeled after the one in the Great Seal of the United States. Specifications of these coins can be found in the tabular section of this report.

The Mint began production of the 1983 dollars with a first strike ceremony at the San Francisco Assay Office on February 10, 1983. Director of the Mint Donna Pope struck the first coin upon telephone signal from President Reagan. By the fiscal yearend, a sufficient quantity of 1983 dollars had been produced to meet expected sales.

The Mint awarded a contract to D'Arcy MacManus and Masius, Inc., a private advertising agency, to develop and implement a comprehensive marketing strategy for the domestic sale of the coins. A special Olympic Task Force administered by the Treasurer of the United States, was formed to coordinate marketing and promotional details of the program. The Task Force awarded a contract to Maison Lazard et Compagnie, an international distributor, for foreign sales.

The Olympic coins were offered in a wide variety of combinations during FY83. For information on obtaining Olympic coins, refer to p. 40 of this report. Sales of Olympic coins during FY83 were as follows:

1983 proof dollars	799,317 coins
1984 proof dollars	339,186 coins
1984 proof ten dollars	157,386 coins
1983 uncirculated dollars	29,314 coins
1984 uncirculated dollars	29,314 coins
1984 uncirculated ten dollars	29,314 coins
Total	1,383,831 coins
Gross receipts on sales	\$90,571,675.55
Surcharges to Olympic Committees	\$21,306,310.00

## Gold Medallion Program

Public Law 95-630, approved November 10, 1978, mandated the striking and sale of 1-ounce and ½-ounce gold medallions over a five year period. The legislation authorized the medallions to be sold to the general public at a competitive price equal to the free market price of the gold content plus the cost of manufacture and overhead expenses including marketing costs. The law set the composition of the medallions at 90% gold, 10% alloy. The calendar year 1980 series was composed of 90% gold and 10% copper. Later series have been composed of 90% gold, 7% copper, and 3% silver to improve appearance. The gold medallions have been produced at the West Point Bullion Depository, and were sold by the Mint from July 1980 to July 1982. During FY83 the Mint produced the 1983 series of medallions, featuring poet Robert Frost on the 1-ounce size and sculptor Alexander Calder on the ½-ounce size.

On December 14, 1982, the Mint awarded a two year contract for the purchase and marketing of the gold medallions to J. Aron & Company, a member of the Goldman Sachs Group, and one of the world's leading precious metal dealers. The New York based company won the exclusive distributorship after a competitive procurement process involving other major bullion traders. J. Aron began selling the medallions under the name U.S. Gold. Marketing is similar to that used for foreign bullion coins, i.e., the medallions may be bought and sold through a network of over 3,200 coin and bullion dealers, brokerage houses, and banks.

During FY83 the Mint sold 575,000 medallions to J. Aron for sale through its distribution network, as follows:

Size	Series				Total
	1980	1981	1982	1983	
1 ounce	5,500	7,000	342,500	5,000	360,000
½ ounce	2,500	8,500	194,000	10,000	215,000
Total	8,000	15,500	536,500	15,000	575,000

During FY83 the Mint also began work on the designs for the 1984 medallions.

## Medals

*National Medals.* These medals, generally in gold, are selective awards authorized by acts of Congress in commemoration of noteworthy segments of American history, or for outstanding personal services to America. They are produced by the U.S. Mint. During FY83, gold medals were presented to the following:

\* *Her Majesty Queen Beatrix of the Netherlands.* Secretary of State George P. Schultz, representing the President, presented a gold medal to



Queen Beatrix in a ceremony in the Netherlands on December 11, 1982. The occasion celebrated the 200th anniversary of the signing of a diplomatic and trade relations treaty between the U.S. and the Netherlands. Authorized by Public Law 97-153, March 23, 1982.

\* *Louis L'Amour*. President Reagan presented a gold medal to Louis L'Amour in a White House ceremony on September 24, 1983, in recognition of his distinguished career as an author and his contributions to the nation through his historically based works. Authorized by Public Law 97-246, August 26, 1982.

\* *Fred Waring*. President Reagan presented a gold medal to Fred Waring in a White House ceremony on December 15, 1982, in recognition of his contribution for over 65 years to the enrichment of American life through music. Authorized by Public Law 97-246, August 26, 1982.

In each of the cases above, the authorizing legislation provided for bronze duplicates to be produced and sold by the U.S. Mint.

In addition, Public Law 98-94, approved September 26, 1983, authorized bronze medals to be presented to the next of kin of American military and civilian personnel listed as missing or unaccounted for in Southeast Asia. The legislation provides for sale of bronze miniatures of these medals to the public.

*Other Medals*. The Mint has legislative authority to strike national and "other" medals. Under this authority, the Mint has produced medals for U.S. Presidents, Secretaries of the Treasury, Directors of the Mint, and Chief Justices of the Supreme Court. In addition the Mint has issued numerous other medals such as those depicting historical buildings.

The official bronze medal of President Reagan was presented to him by Treasury Secretary Donald T. Regan and Mint Director Donna Pope in a White House Ceremony on February 3, 1983. The medal is available to the public in 3-inch and 1<sup>5</sup>/<sub>16</sub>-inch sizes.

The Donna Pope medal was added to the Directors of the Mint series and was released for sale to the public February 16, 1983. The medal is being produced in the 3-inch size.

Die work on the Donald T. Regan medal in the Secretary of the Treasury series is progressing. Plans call for the bronze medal to be issued in the 1<sup>5</sup>/<sub>16</sub>-inch size, as well as the standard 3-inch diameter. This marks the first time the smaller medal has been produced in the Secretary series.

Medals manufactured for sale to the public are often referred to as "list" medals because they are listed in a sales brochure. Medals in the 3-inch size require multiple strikes to bring up the relief. Smaller medals, such as

the 1½ and 1<sup>5</sup>/<sub>16</sub>-inch sizes, require only one blow of the press. During the fiscal year medals in both categories were produced.

FY83 Production of Multi-strike Medals	=	43,273
FY83 Production of Single-strike Medals	=	<u>958,941</u>
Total	=	1,002,214

*Special 9-Medal Program.* In order to bring the Mint's medals more to public attention, a special direct mail campaign was mounted in FY83, to advertise nine bronze medals which had been produced between 1981 and 1983. The offering included the Ronald Reagan Presidential medal in both 3-inch and 1 5/16-inch sizes; the Donna Pope Director of the Mint medal; and the American Red Cross Centennial, Ambassador Kenneth Taylor (Iranian Hostages), Robert F. Kennedy (both sizes), Transatlantic Balloonists, and the medal marking the 200th anniversary of the U.S.-Netherlands treaty, all of which are in the National Historical series.

## ADMINISTRATIVE ACTIVITIES

*Personnel.* Significant efforts begun in FY82 to reduce personnel expenditures were continued in FY83. These included:

- \* A 25% reduction, from 64 to 48, in personnel positions over the past two years.
- \* A reorganization of the personnel function to concentrate remaining personnel resources toward direct management assistance and diminution of non-productive programs.
- \* Closure of the United States Mint Data Center in the Old Mint, San Francisco, CA. resulted in the reduction of 16 full-time employment positions.
- \* Aggressive efforts were undertaken to reduce the expense of the Federal Employees Compensation Act.
- \* Planning for self-evaluation and improvement of the Personnel Management Program was developed for implementation in FY84.

*Automatic Data Processing.* During FY83 a United States Mint five year ADP plan was completed by a private consultant, Arthur Young, Inc. One of Arthur Young's recommendations was to close the San Francisco Data Center. To support this recommendation, the Office of ADP Management was established at Headquarters, and recruitment was initiated to fill appropriate positions. Reorganization of data processing in the field, as well as Headquarters, was also initiated.

Although the Mint will initially use a Treasury Department Itel computer system, a request for proposals for the kind of computer system Arthur Young recommended is being prepared. Much of the work of preparing this document was completed during the last quarter of FY83. In order to justify



a procurement such as this, an ADP requirements analysis also had to be prepared, and much of the work on this document was also completed during the last quarter of FY83.

Relating to the closure of the San Francisco Data Center, the following activities were accomplished during FY83.

- \* Phase-out of all non-Mint ADP users.
- \* Installation of telecommunications hardware and software for communications between the Itel computer and remote Mint terminals.
- \* Installation of Ratheon and Memorex control units to support remote terminal interfaces with the Itel computer.
- \* Installation of Datapoint minicomputer equipment at all field locations to support remote processing activities on the Itel computer system.
- \* Phase-out of San Francisco Data Center personnel.
- \* Closure of the San Francisco Data Center.
- \* Reorganization of San Francisco data processing staff.
- \* Phase-in of contractor and Mint Headquarters personnel to support existing software systems.
- \* Disconnection and release of all IBM excess hardware at the San Francisco Data Center.

Three IBM personal computers were procured during FY83. These devices will allow ADP users to build work schedules and track work in progress, perform word processing activities, model events such as budgets, and perform "what if" analyses, write basic programs for various applications, etc. Advanced training on these devices will be provided during FY84.

*Procurement.* Highlights included the following:

- \* Copper Plated Zinc (CPZ) One-Cent Program. As a result of the establishment of a second source (Small Business Firm), the CPZ blank fabrication prices continued to decline. Initial awards were at 42¢ per pound in July 1981. The last awarded prices in August 1983 ranged from 32¢ to 35¢ per pound.
- \* Olympic Coin Program. Competitive proposals were solicited and an Olympic coin domestic consulting marketer was selected. Gold and silver blank contracts, coin capsule, and presentation case contracts, were competitively solicited and awarded.

*Equal Employment Opportunity.* During FY83, the EEO Office trained two discrimination complaint investigators and eight EEO counselors. The EEO Officer and/or the EEO counselors were contacted by approximately 150 employees requesting guidance and assistance regarding the Mint's complaint processing system. In most instances employees were alleging discrimination because of pre-selection, race, color, national origin, handicap condition, sex, and sexual harassment.



During the FY83, eighteen new complaints were formally filed: Four were withdrawn after investigation; three received Mint decisions which were uncontested; six negotiated settlements were reduced to writing at various stages in the processing system; four were rejected for various reasons; one received an MSPB decision; and three complaints received Agency (Treasury) decisions after appealing Mint decisions.

*Internal Audit.* The Mint's internal audit staff was transferred to the Office of the Inspector General on October 1, 1982. The audit staff is, however, still physically located at the Mint's Washington, D.C. headquarters and at Mint field offices in Philadelphia, Denver, and San Francisco. The audit staff continued to provide direct audit service to the Mint and issued audit reports during FY 83 covering the following areas:

- \* Control of silver blanks.
- \* Review of Government Transportation Requests within the Mint.
- \* Review of building and mechanical divisions.
- \* Inventory of coinage metals stored at Belle Mead, New Jersey.
- \* Evaluation of Initial Price Proposal under Contract TM 82-1024 submitted by E.W. Bliss.
- \* Weapons inventory.
- \* Shortage of Susan B. Anthony coins at the U.S. Assay Office, San Francisco, CA.
- \* Appropriation accounting.
- \* Inventory of cash division assets.

The audit staff was actively involved in the Olympic Coin Program which included reviewing controls over Olympic Coin manufacturing, order processing, accounting controls, and pre-award audits of contractor pricing data.

A program for continuing audits of United States-owned gold began in 1974 with the purpose of providing a complete audit of United States-owned gold. The audit was virtually completed during FY83 with the exception of United States-owned gold held by the Federal Reserve Bank of New York. Because of the continued need for an independent audit of United States-owned gold, a new gold audit program was initiated in FY83. The committee governing the gold audit program is represented by the Office of the Inspector General and the Federal Reserve Bank of New York. The chairman of the committee is the Chief, Internal Audit Staff (The United States Mint), Office of the Inspector General.

Annually, the committee will prepare a report on the status of the audit of the United States-owned gold, to the Inspector General, Department of the Treasury, who will report the findings to the Secretary of the Treasury. Audits were conducted under the new program at the Fort Knox Bullion Depository and at the Denver Mint.

The audit staff accounted for the transfer of over 3.3 million fine troy ounces of gold from the San Francisco Assay Office to the Denver Mint. The staff documented the number of bars (8,229) and ounces of gold shipped and received.

*Internal Control.* The Mint continued its efforts to implement a program of evaluation of internal controls during FY83, as required by OMB Circular No. A-123, "Internal Control Systems", and the Federal Managers' Financial Integrity Act of 1982. Eight major systems and 34 assessable units within these systems were identified. The vulnerability of each major system and assessable unit to waste, fraud, and mismanagement was assessed by the managers responsible for operating the systems. Based on these assessments, internal control reviews of cash management and personnel staffing activities were completed, and one on Mint-wide Cash Division operations was begun during the fiscal year. The Mint continued to develop and refine its internal control program throughout the fiscal year.

*Financial Improvement/Cash Management.* In FY83 the Mint issued a Mint-wide directive implementing the Prompt Payment Act. Treasury's initiative to expand utilization of the Treasury Financial Communication System (TFCS) through payments to vendors by wire transfer of amounts over \$25,000 was put into effect on a Mint-wide basis. The Mint further expanded its use of the TFCS/Deposit Message Retrieval Subsystem (DMRS) by use of telex equipment located at the U.S. Assay Office, San Francisco, CA. During the period of June through September 30, 1983, \$11.3 million was deposited into the general account of the Treasurer of the U.S. from revenues collected from the wire transfer of receipts from sales of Olympic coins.

*Revenues Deposited.* The United States Mint deposited \$759 million to the General Fund of the Treasury for FY83 compared to \$480 million in FY82. FY82 and FY83 deposits included the following amounts:

Seigniorage on U.S. coins:

FY83	\$477,479,387
FY82	390,407,805

Proceeds from the sales of:

(1) Gold Medallions

FY83	\$188,118,871
FY82	25,003,869

(2) Numismatic Items

FY83	\$50,511,888
FY82	20,156,322

The Mint's net profit from domestic coinage operations in FY83 was \$484 million as compared to \$387 million in FY82. This equated to a net



profit of \$26.69 per 1,000 coins. The increase in net profit over last fiscal year was due primarily to the decrease in the cost of raw materials and the discontinuation of the refining operation on December 31, 1982.

*Security/Internal Review Staff.* In FY83, the Security/Internal Review Staff completed the upgrade of security personnel, began a major improvement program at the Fort Knox Bullion Depository, conducted a review of asset transfer procedures, and transferred 3.3 million fine troy ounces of gold from the San Francisco Assay Office to the Denver Mint.

The Security/Internal Review Staff completed the five year program in which all new police officers completed Federal Law Enforcement Training Center courses, supervisor grades were upgraded to those compatible with other law enforcement agencies, and an internal recurring training program was begun. Each field security officer was assigned a Mint-wide security program responsibility providing additional assistance to the Headquarters staff without increasing personnel.

The scheduled security improvement program at the Fort Knox Bullion Depository began in FY83 which consists of reviewing the potential threats to the facility, improving security systems as required, and modifying existing procedures or developing new procedures to counter current threats.

Internal control analysts reviewed procedures for the temporary transfer of valuable assets, productivity evaluation of advertising costs, and control system to monitor Staff Assistance recommendations. These procedures were improved by the analysts where necessary.

In cooperation with the U.S. Secret Service, other Federal law enforcement agencies, and state and local police, the Security/Internal Review Staff transported 3.3 million fine troy ounces of gold from the San Francisco Assay Office to the Denver Mint on August 27, 1983. The gold was convoyed to San Francisco Airport, flown on military planes to Denver, and convoyed to the Denver Mint. The purpose of the transfer was to provide additional working space at the San Francisco Assay Office and to facilitate gold audit procedures.



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## TABLES

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**TABLE 1**—*Fiscal year 1983 highlights*


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Coins manufactured:		
U.S. circulation .....		18,117,920,386
numismatic .....		23,085,504
Foreign .....		21,500,000
Numismatic programs:		
1983 Proof sets ordered .....		3,148,805
George Washington proof coins ordered .....		1,600,000
George Washington uncirculated coins ordered .....		400,000
Gold medallions sold:		
one ounce .....		360,000
one-half ounce .....		215,000
Deposits to the General Fund of the Treasury .....		\$756,926,000
Seigniorage .....	\$477,479,387	
Gold medallion sales .....	188,118,871	
Full-time Equivalent Workyears Utilized .....		2,126

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TABLE 2—U.S. coins manufactured, fiscal year 1983

	1 dollar		50 cents		25 cents	
	Number of pieces	Face value	Number of pieces	Face value	Number of pieces	Face value
<b>General circulation:</b>						
Philadelphia Mint			39,696,000	\$19,848,000.00	588,522,000	\$147,130,500.00
Denver Mint			45,612,102	22,806,051.00	595,997,788	148,999,447.00
San Francisco Assay Office						
West Point Bullion Depository						
Subtotal			85,308,102	42,654,051.00	1,184,519,788	296,129,947.00
<b>Numismatic:<sup>1</sup></b>						
Regular proof sets			3,543,015	\$1,771,507.50	3,543,015	\$885,753.75
Bicentennial proof & uncirculated sets	59,638	\$59,638.00	59,638	29,819.00	59,638	14,909.50
George Washington commemorative coins			4,412,189	2,206,094.50		
Olympic commemorative coins	779,326	779,326.00				
Subtotal	838,964	838,964.00	8,014,842	4,007,421.00	3,602,653	900,663.25
Grand total	838,964	838,964.00	93,322,944	46,661,472.00	1,188,122,441	297,030,610.25

TABLE 2—U.S. coins manufactured, fiscal year 1983—continued

	10 cents		5 cents		1 cent		Total coinage	
	Number of pieces	Face value	Number of pieces	Face value	Number of pieces	Face value	Number of pieces	Face value
General circulation:								
Philadelphia Mint	566,610,000	\$56,661,000.00	478,642,000	\$23,932,100.00	5,832,625,000	\$58,326,250.00	7,506,095,000	\$305,897,850.00
Denver Mint	676,798,584	67,679,858.40	506,837,544	25,341,877.20	6,282,894,368	62,828,943.68	8,108,140,386	327,656,177.28
San Francisco Assay Office					408,080,000	4,080,800.00	408,080,000	4,080,800.00
West Point Bullion Depository					2,095,605,000	20,956,050.00	2,095,605,000	20,956,050.00
Subtotal	1,243,408,584	124,340,858.40	985,479,544	49,273,977.20	14,619,204,368	146,192,043.68	18,117,920,386	658,590,877.28
Numismatic: <sup>1</sup>								
Regular proof sets	3,543,015	\$354,301.50	3,543,015	\$177,150.75	3,543,015	\$35,430.15	17,715,075	\$3,224,143.65
Bicentennial proof & uncirculated sets							178,914	104,366.50
George Washington commemorative coins							4,412,189	2,206,094.50
Olympic commemorative coins							779,326	779,326.00
Subtotal	3,543,015	354,301.50	3,543,015	177,150.75	3,543,015	35,430.15	23,085,504	6,313,930.65
Grand total	1,246,951,599	124,695,159.90	989,022,559	49,451,127.95	14,622,747,383	146,227,473.83	18,141,005,890	664,904,807.93

<sup>1</sup> Numismatic coins consisted of the following: 1,330,818 1982 proof sets; 2,212,197 1983 proof sets; 40,005 Bicentennial proof sets; 19,633 Bicentennial uncirculated sets; 3,378,007 George Washington proof half dollars; 1,034,182 George Washington uncirculated half dollars; 759,322 1983 Olympic proof dollars, and 20,004 1983 Olympic uncirculated dollars. All numismatic coins were manufactured at the U.S. Assay Office, San Francisco, except the George Washington uncirculated coins and 10,004 of the Olympic uncirculated dollars which were made at the Denver Mint.

NOTE:—The manufacture of Bicentennial coins was discontinued on December 31, 1976; however, silver-clad sets continued to be packaged and sold after that date.

**TABLE 3**—*Inventories of U.S. coins Sept. 30, 1982, and Sept. 30, 1983*

(Number of pieces)

Denomination	Sept. 30, 1982			Sept. 30, 1983		
	Mints	Federal Reserve banks	Total	Mints	Federal Reserve banks	Total
1 dollar	361,700,000	155,912,468	517,612,468	361,000,000	139,164,676	500,164,676
50 cents	.....	8,857,716	8,857,716	12,400,000	39,287,994	51,687,994
25 cents	122,000,000	671,113,988	793,113,988	150,600,000	679,015,508	829,615,508
10 cents	85,700,000	848,646,980	934,346,980	191,600,000	795,418,680	987,018,680
5 cents	148,400,000	348,079,220	496,479,220	202,400,000	305,111,320	507,511,320
1 cent	283,900,000	1,580,026,500	1,863,926,500	1,705,500,000	1,932,266,900	3,637,766,900
Total	1,001,700,000	3,612,636,872	4,614,336,872	2,623,500,000	3,890,265,078	6,513,765,078

NOTE:—The Mint's 1981 and 1982 dollar inventories consisted solely of Anthony dollars; Federal Reserve's 1982 inventory consisted of 148,749,468 Anthony dollars and 7,163,000 Eisenhower dollars, and its 1983 inventory consisted of 138,244,000 Anthony dollars and 920,676 Eisenhower dollars.

**TABLE 4**—*Shipments by the U.S. Mint of newly manufactured U.S. coins for general circulation, fiscal year 1983*

Denomination	Number of coins	Face Value
1 dollar	140,000	\$140,000.00
50 cents	72,411,910	36,205,955.00
25 cents	1,156,600,000	289,150,000.00
10 cents	1,132,105,000	113,210,500.00
5 cents	930,723,000	46,536,150.00
1 cent	13,184,665,500	131,846,655.00
Total	16,476,645,410	\$617,089,260.00

TABLE 5—Medals produced by the U.S. Mint, fiscal year 1983

List No.	Subject of medals	Manufacturing facility		
		Number of medals produced		
	<i>Presidential</i>	<i>Philadelphia</i>	<i>Denver</i>	<i>S.F.A.O.</i>
101	George Washington .....	918	.....	.....
135	John F. Kennedy .....	1,746	.....	.....
142	Ronald Reagan .....	10,265	.....	.....
	Total Presidential series .....	12,929	.....	.....
	<i>Secretaries of the Treasury</i>			
229	Donald T. Regan .....	5	.....	.....
	Total Secretaries of the Treasury .....	5	.....	.....
	<i>Directors of the Mint</i>			
322	Donna Pope .....	3,368	.....	.....
	Total Directors of the Mint .....	3,368	.....	.....
	<i>Navy</i>			
534	200th Anniversary of the Navy .....	13,036	.....	.....
535	200th Anniversary of the Marine Corps .....	234	.....	.....
	Total Navy series .....	13,270	.....	.....
	<i>Miscellaneous</i>			
635	U.S. Diplomatic .....	317	.....	.....
636	Great Seal Centennial Medal, 1782–1882 .....	508	.....	.....
666	John Wayne .....	2,111	.....	.....
668	Robert Kennedy .....	6,648	.....	.....
672	Kenneth Taylor .....	4,117	.....	.....
	Total Miscellaneous .....	13,701	.....	.....



TABLE 5—Medals produced by the U.S. Mint, fiscal year 1983—continued

List No.	Subject of medals	Manufacturing facility		
		Number of medals produced		
<i>Bronze Miniature Presidential (1½")¹</i>		<i>Philadelphia</i>	<i>Denver</i>	<i>S.F.A.O.</i>
801	George Washington .....	62,151	6,993	.....
802	John Adams .....	6,100	1,528	.....
803	Thomas Jefferson .....	29,432	923	.....
804	James Madison .....	.....	1,101	.....
805	James Monroe .....	27,920	117	.....
806	John Q. Adams .....	5,049	103	.....
807	Andrew Jackson .....	.....	1,080	.....
808	Martin Van Buren .....	4,017	103	.....
809	William H. Harrison .....	.....	100	.....
810	John Tyler .....	24,400	.....	.....
811	James Polk .....	4,027	.....	.....
812	Zachary Taylor .....	.....	136	.....
813	Millard Filmore .....	5,592	.....	.....
814	Franklin Pierce .....	4,039	.....	.....
815	James Buchanan .....	24,200	.....	.....
816	Abraham Lincoln .....	66,482	3,721	.....
817	Andrew Johnson .....	5,049	.....	.....
818	Ulysses Grant .....	27,974	1,060	.....
819	Rutherford Hayes .....	.....	993	.....
820	James Garfield .....	.....	106	.....
821	Chester Arthur .....	.....	.....	.....
822	Grover Cleveland .....	30,632	.....	.....
823	Benjamin Harrison .....	.....	.....	.....
824	William McKinley .....	.....	.....	.....
825	Theodore Roosevelt .....	.....	.....	.....
826	William Taft .....	4,059	105	.....
827	Woodrow Wilson .....	4,018	.....	.....
828	Warren Harding .....	4,070	.....	.....
829	Calvin Coolidge .....	26,900	107	.....
830	Herbert Hoover .....	29,917	.....	.....
831	Franklin Roosevelt .....	.....	.....	.....
832	Harry Truman .....	38,013	.....	.....
833	Dwight Eisenhower (1st term) .....	12,298	1,004	.....
835	John Kennedy .....	27,853	11,169	.....
837	Lyndon Johnson (2nd term) .....	31,450	1,012	.....
838	Richard Nixon .....	5,037	.....	.....
839	Richard Nixon (2nd term) .....	5,099	216	.....
840	Gerald Ford .....	26,997	.....	.....
841	Jimmy Carter .....	7,574	2,777	.....
842	Ronald Reagan .....	86,592	22,032	.....
Total Bronze Miniature Presidential series .....		636,941	56,486	.....
<i>Miniature Miscellaneous (1½")</i>				
607	Washington-Lincoln² .....	1,560	.....	.....
608	Washington-Grant² .....	452	.....	.....
609	Washington Wreath² .....	440	.....	.....
665	Transatlantic Balloonists .....	27,678	.....	.....
667	John Wayne .....	28,102	.....	.....
669	Robert Kennedy .....	20,486	.....	.....
673	American Red Cross Centennial .....	7,574	.....	.....
674	U.S./Netherlands Treaty Bicentennial .....	18,851	.....	.....
676	Louis L'Amour .....	50	.....	.....
701	Opening of New Mint at Phila. (Aug. 14, 1969) ...	2,133	.....	.....
703	Denver Mint .....	.....	138,526	.....
706	White House .....	15,084	.....	.....
713	U.S. Treasury Building .....	4,578	.....	.....
Total miscellaneous miniature .....		126,988	138,526	.....
Grand total, all series .....		807,202	195,012	.....

<sup>1</sup> Miniature presidentials manufactured by the Denver Mint have a "D" mint mark.

<sup>2</sup> Diameter 1½", rather than 1½".

NOTE:—Some of the bronze medals reflected in the above production (primarily from the miniature Presidential series), are gold-washed on contract and offered for sale by the Mint.

TABLE 6—Foreign coins manufactured by U.S. mints, fiscal year 1983

Country and denomination	Coins manufactured	Metallic composition	Gross weight	Diameter	Thickness	Type of edge
	Pieces		Grams	mm.	mm.	
Panama:						
½ balboa <sup>1</sup>	1,500,000	3-layer composite; outer cladding, 75% copper, 25% nickel bonded to a core of pure copper.	11.34	30.61	2.18	Reeded.
1 centesimo <sup>2</sup>	20,000,000	97.5% zinc, 2.5% copper	2.50	19.05	1.61	Smooth.
Total	21,500,000					

<sup>1</sup> Manufactured at the Philadelphia Mint.  
<sup>2</sup> Manufactured at the U.S. Bullion Depository, West Point.

**TABLE 7**—*Gold transactions of the U.S. Mint,  
fiscal year 1983*

(In fine ounces rounded to whole ounces)

RECEIPTS AND DISBURSEMENTS OF GOLD BULLION

Institution	Balance on hand Sept. 30, 1982	Receipts (including transfers)	Total	Disbursements (including transfers)	Balance on hand Sept. 30, 1983
Philadelphia .....	906	.....	906	.....	906
San Francisco ...	3,340,077	.....	3,340,077	3,329,422	10,655
Denver .....	40,524,686	3,329,422	43,854,108	18	43,854,090
West Point .....	59,367,551	85	59,367,636	470,611	58,897,025
Fort Knox .....	147,342,228	.....	147,342,228	47	147,342,181
Total .....	250,575,448	3,329,507	253,904,955	3,800,098	250,104,857

DETAILED RECEIPTS OF GOLD BULLION

Institution	Deposits	Surplus bullion recoveries	Transfers from mints and assay offices	Total receipts
Philadelphia .....	.....	.....	.....	.....
San Francisco ...	.....	.....	.....	.....
Denver .....	.....	.....	3,329,422	3,329,422
West Point .....	.....	20	65	85
Fort Knox .....	.....	.....	.....	.....
Total .....	.....	20	3,329,487	3,329,507

DETAILED DISBURSEMENTS OF GOLD BULLION

Institution	Fine bars issued to depositors	Sold in sweeps, operating losses, etc.	Sold	Transfers to mints and assays offices	Total disbursements
Philadelphia ...	.....	.....	.....	.....	.....
San Francisco .	.....	.....	.....	3,329,422	3,329,422
Denver .....	.....	.....	.....	19	19
West Point .....	.....	3,211	467,399	.....	470,610
Fort Knox .....	.....	1	.....	46	47
Total .....	.....	3,212	467,399	3,329,487	3,800,098



**TABLE 8**—*Gold transactions of the U.S. Mint, fiscal year 1983,  
dollar value*

(Valued at \$42.2222 per fine troy ounce)

RECEIPTS AND DISBURSEMENTS OF GOLD BULLION

Institution	Balance on hand Sept. 30, 1982	Receipts (including transfers)	Total	Disbursements (including transfers)	Balance on hand Sept. 30, 1983
Philadelphia . . . . .	\$38,262	\$6	\$38,268		\$38,268
San Francisco . . . . .	141,025,413		141,025,413	\$140,575,531	449,882
Denver . . . . .	1,711,041,423	140,575,531	1,851,616,954	801	1,851,616,153
West Point . . . . .	2,506,628,578	3,568	2,506,632,146	19,870,183	2,486,761,963
Fort Knox . . . . .	6,221,113,040		6,221,113,040	2,009	6,221,111,031
Total . . . . .	10,579,846,716	140,579,105	10,720,425,821	160,448,524	10,559,977,297

DETAILED RECEIPTS OF GOLD BULLION

Institution	Deposits	Surplus bullion recoveries	Transfers from mints and assay offices	Total receipts
Philadelphia . . . . .		\$6		\$6
San Francisco . . . . .				
Denver . . . . .			\$140,575,531	140,575,531
West Point . . . . .		823	2,745	3,568
Fort Knox . . . . .				
Total . . . . .		829	140,578,276	140,579,105

DETAILED DISBURSEMENTS OF GOLD BULLION

Institution	Fine bars issued to depositors	Sold in sweeps, operating losses, etc.	Sold	Transfers to mints and assay offices	Total disbursements
Philadelphia . . . . .					
San Francisco . . . . .				\$140,575,531	\$140,575,531
Denver . . . . .				801	801
West Point . . . . .		\$135,566	\$19,734,617		19,870,183
Fort Knox . . . . .		65		1,944	2,009
Total . . . . .		135,631	19,734,617	140,578,276	160,448,524

**TABLE 9**—*Summary of silver receipts, issues, and balances of the U.S. Mint, fiscal years 1934–1983*

Item	Fine Ounces	Value
Balances June 30, 1933:		
Silver bullion ordinary .....	13,831,051.05	\$6,588,389.06
Recoinage silver .....	13,925,846.32	19,251,049.27
	27,756,897.37	25,839,438.33
Receipts (July 1, 1933 –Sept. 30, 1983):		
Silver Purchase Act silver (act of June 19, 1934, 48 Stat. 1178) .....	2,048,490,530.48	1,027,637,216.75
Nationalized silver (Executive order 6814, Aug. 9, 1934) .....	113,032,915.78	56,528,353.08
Foreign debt silver (title III, act of May 12, 1933, 48 Stat. 31, 53) .....	22,734,824.35	11,367,412.18
Newly-mined domestic silver:		
Executive Proclamation silver (E.P. 2067 of Dec. 21, 1933, and amendments) .....	301,226,723.50	216,588,371.53
Act of June 6, 1939 (53 Stat. 998) .....	206,287,208.67	146,693,123.94
Act of July 31, 1946 (60 Stat. 750) .....	376,686,164.80	340,919,995.60
	884,200,096.97	704,201,491.07
Silver bullion ordinary .....	404,746,967.25	290,646,195.04
900 fine subsidiary coin melted .....	275,660,797.81	390,876,583.90
Recoinage bullion from uncurrent silver dollars .....	45,936,330.61	61,818,618.00
Seigniorage accruing from revaluation of silver .....		1,179,406,984.67
Silver bullion for coinage or for sale at \$1.29+ .....	163,844.32	211,839.12
Silver for clad coin .....	517,954.43	691,375.70
Silver bullion from GSA stockpile (act of Dec. 31, 1970, 84 Stat. 1769) <sup>1</sup> .....	25,500,000.00	32,969,696.95
Total receipts .....	3,820,984,262.00	3,756,355,766.46
Total silver available fiscal years 1934 through 1983 .....	3,848,741,159.37	3,782,195,204.79
Issues (July 1, 1933–Sept. 30, 1983):		
Silver processed into U.S. coins .....	1,988,928,676.06	\$1,907,866,346.41
Silver lend-leased to foreign governments (act of March 11, 1941) .....	410,814,344.19	191,713,360.44
Silver sold:		
Under Green Act (act of July 12, 1943, 57 Stat. 520) ..	167,380,240.92	78,110,778.17
Under act of July 31, 1946 (60 Stat. 750) .....	138,971,143.85	103,749,218.68
Other .....	387,609,149.94	515,003,552.07
Wasted in operation .....	1,139,463.64	878,351.46
Melting losses—uncurrent coin .....		9,535,449.86
Silver used for redemption of silver certificates .....	553,386,662.70	715,516,281.00
Silver transferred to stockpile (act of June 24, 1967, 81 Stat. 77) <sup>2</sup> .....	165,000,000.00	213,333,333.18
Total issues .....	3,813,229,681.30	3,735,706,671.27
Balances Sept. 30, 1983:		
Silver bullion ordinary: Mint .....	13,823,489.62	18,642,537.01
Silver for silver clad coin .....	21,687,988.45	27,845,996.51
Total balances .....	35,511,478.07	46,488,533.52
Total issues and balances .....	3,848,741,159.37	3,782,195,204.79

<sup>1</sup> For silver clad coin.<sup>2</sup> Silver bullion of the Treasury in custody of the U.S. Mint, amounting to 120,371,251.81 fine ounces valued at \$155,631,517.38 was transferred to the U.S. Government stockpile during the fiscal year 1968. In addition, silver bullion of the Treasury in custody of the Atomic Energy Commission, amounting to 44,628,748.19 fine ounces valued at \$57,701,815.80, was transferred to the stockpile during fiscal 1968 making total transfers of 165,000,000 fine ounces valued at \$213,333,333.18. (Strategic and Critical Materials Stockpiling Act, Public Law 520, approved July 23, 1946, 60 Stat. 596, 50 U.S.C. 98, 98a–g (1951); Public Law 90–29, approved June 24, 1967, 81 Stat. 77, 31 U.S.C. 405a–1, a–2, a–3 (supp. 1967), and 31 U.S.C. 322 (supp. 1967).)

**TABLE 10**—*Silver bullion transactions of the U.S. Mint,  
fiscal year 1983*

	<i>Fine troy ounces</i>
Balances on hand September 30, 1982:	
Silver bullion ordinary .....	22,778,914.46
Silver bullion for coinage .....	5,277,615.06
Coinage metal fund silver .....	9,783,166.35
Total .....	37,839,695.87
Increases during the fiscal year:	
All other .....	1,869.66
Total increases .....	1,869.66
Decreases during the fiscal year:	
Sold .....	74,128.67
Manufactured into U.S. silver clad coin .....	32,091.23
Manufactured into G.W. Commemorative coin .....	1,599,264.66
Manufactured into Olympic Commemorative coin .....	621,549.63
All other .....	3,053.27
Total decreases .....	2,330,087.46
Balances on hand September 30, 1983:	
Silver bullion ordinary .....	14,189,519.03
Coinage metal fund silver .....	21,321,959.04
Total (Balance in Mint Only) .....	35,511,478.07

TABLE 11—Monetary metals operated on and operating gains and losses of the mints and assay offices, 1983

Operating division and unit of quantity	Philadelphia Mint	San Francisco Assay Office	Denver Mint	West Point Depository	Total
METALS OPERATED ON					
Gold and silver bullion:					
Melting	fine troy oz.				
Silver alloy:					
Coining	gross oz.	1,631,320.18	1,164,648.60		2,795,968.78
Silver clad alloy:					
Coining	do.	60,527.64			60,527.64
Cupronickel clad dollar alloy:					
Melting	lb. avdp.	12,422			12,422
Coining	do.	880,052	25,927		995,879
Cupronickel clad alloy:					
Melting	do.	408,407			408,407
Coining	do.	17,702,225	9,417,934		28,028,311
Cupronickel alloy:					
Melting	do.	3,536,778			3,536,778
Coining	do.	9,160,731	4,575,321		14,027,607
Bronze alloy:					
Melting	do.	557,612			557,612
Coining	do.	223,310	32,081		255,391
Copper plated zinc alloy:					
Melting	do.	644,317			644,317
Coining	do.	34,112,750	21,358,692	10,745,710	67,403,564
Copper:					
Melting	do.	78,781			78,781

<sup>1</sup> This table is based on the Annual Settlements which were performed at the San Francisco Assay Office on December 31, 1983 at the West Point Depository on September 30, 1983, at the Denver Mint on June 30, 1983, and at the Philadelphia Mint on December 31, 1983. Gains and losses determined by inventories on these dates.



TABLE 11—Monetary metals operated on and operating gains and losses of the mints and assay offices, 1983—continued

Operating division and unit of quantity	Philadelphia Mint	San Francisco Assay Office	Denver Mint	West Point Depository	Total
OPERATING GAINS AND LOSSES					
Gold bullion:					
Melting					(.069)
Coining (medals)					(.202)
Silver bullion:					
Melting					.05
Coining (medals)					4.34
Silver alloy:					
Coining					727.36
Silver clad alloy:					
Coining					7,519.05
Cupronickel clad dollar alloy:					
Coining					(237)
Cupronickel clad alloy:					
Melting					(29,967)
Coining					(121,801)
Cupronickel alloy:					
Melting					(30,995)
Coining					(10,835)
Bronze alloy:					
Melting					33,839
Coining					(6,530)
Copper plated zinc alloy:					
Melting					(4,820)
Coining					51,411
Copper:					
Melting					9,455

NOTE:—This table does not include operations on coinage metals processed for foreign governments.

**TABLE 12**—*Stocks of unrefined and semiprocessed gold and silver bullion held at the mints and assay offices, Sept. 30, 1983*

Institution	Gold bullion		Silver bullion	
	Unrefined	Semiprocessed	Unrefined	Semiprocessed
	<i>Fine troy ounces</i>	<i>Fine troy ounces</i>	<i>Fine troy ounces</i>	<i>Fine troy ounces</i>
Philadelphia .....	508.571 .....		805.73 .....	
San Francisco .....	12.221 .....		343.09 .....	
Denver .....	40.973 .....		80.35 .....	
West Point .....	8,278,681.807	<sup>1</sup> 3,147,145.190	4,788,295.98	2,535,778.58
Total .....	8,279,243.572	3,147,145.190	4,789,525.15	2,535,778.58
Tonage (short tons)	283.86	107.90	164.21	86.94

<sup>1</sup> Represents gold anodes used in refining process.

**TABLE 13**—Analysis of monetary assets and liabilities of the U.S. Mint, Sept. 30, 1983

Item	Philadelphia Mint	San Francisco Assay Office	Denver Mint	West Point Depository	Fort Knox Depository	Total Sept. 30, 1983
<b>ASSETS</b>						
Gold bullion .....	\$99,078.87	\$449,881.96	\$1,851,616,153.51	\$2,486,775,331.15	\$6,221,111,030.94	\$10,560,051,476.43
Silver bullion .....	132,404.73	448.02	12,228.47	18,497,635.20	.....	18,642,716.42
Cupronickel clad dollar coin .....	143,508,000.00	64,723,855.00	152,840,000.00	.....	.....	361,071,855.00
Subsidiary coin .....	32,203,219.90	.....	30,871,902.23	.....	.....	63,075,122.13
Minor coin .....	12,329,809.27	.....	14,246,600.88	596,000.00	.....	27,172,410.15
Coinage metal other than silver .....	83,165,690.79	30,051,333.17	(25,879,136.85)	(1,987,523.17)	.....	85,350,363.94
All other .....	1,163,393.37	313,118.81	528.33	383.15	.....	1,477,423.66
Total assets .....	272,601,596.93	95,538,636.96	2,023,708,276.57	2,503,881,826.33	6,221,111,030.94	11,116,841,367.73
<b>LIABILITIES</b>						
Bullion fund .....	\$189,349,535.11	\$64,854,514.30	\$2,049,667,092.34	\$2,505,818,265.39	\$6,221,111,030.94	\$11,030,800,438.08
Coinage metal fund .....	81,727,357.26	30,051,333.17	(27,496,688.08)	(1,987,523.17)	.....	82,294,479.18
All other .....	1,524,704.56	632,789.49	1,537,872.31	51,084.11	.....	3,746,450.47
Total liabilities .....	272,601,596.93	95,538,636.96	2,023,708,276.57	2,503,881,826.33	6,221,111,030.94	11,116,841,367.73

<sup>1</sup> Includes silver bullion for coinage valued at \$6,723,390.44.

TABLE 14—Income, expenses and application of funds, fiscal year 1983

INCOME		<i>In thousands</i>
1. Coins manufactured (face value) .....		\$661,897
2. Appropriation .....		47,558
3. Special mint coin reimbursements .....		63,786
4. Medal sales .....		1,685
5. Foreign coinage orders .....		480
6. Charges collected on deposits, etc. ....		4
7. Sales of miscellaneous products .....		50,512
8. Sales of Government property, etc. ....		439
9. Gold medallion sales .....		188,119
10. Miscellaneous reimbursements .....		6,822
11. Miscellaneous revenues .....		14
Total income .....		<u>1,021,316</u>
COST OF OPERATIONS		
1. Accrued cost of operations (includes depreciation):		
a. Coinage (domestic) .....	\$33,604	
b. Deposits .....	1,769	
c. Protection .....	4,443	
d. Refining .....	<u>494</u>	
Total operating cost .....		\$40,310
2. Cost of metal used in domestic coinage .....		140,128
3. Distribution of domestic coinage .....		3,301
4. Cost of manufacturing special mint coins .....		63,786
5. Cost of manufacturing medals .....		603
6. Cost of manufacturing foreign coinage .....		613
7. Cost of processing miscellaneous services .....		6,670
8. Less depreciation (Included in cost of operations) .....		(1,598)
9. Reconciliation of cost to obligations .....		<u>1,372</u>
Total cost of operations .....		255,185
Excess of income over cost .....		<u>766,131</u>
APPLICATION OF NET INCOME		
1. Deposits to the General Fund of the Treasury .....		756,926
2. Undeposited revenues (Seigniorage) September 30, 1983 .....		51
3. Expired appropriation .....		5,175
4. Inventory changes .....		4,557
5. Net decrease in Coinage Profit Fund .....		<u>(578)</u>
Total funds applied .....		<u>766,131</u>



TABLE 15—Specifications of U.S. coins manufactured in fiscal year 1983

Denomination	Gross weight	Metallic composition	Diameter	Thickness and edge*
	<i>Grams</i>		<i>mm.</i>	<i>mm.</i>
General circulation:				
50 cents .....	11.34	3-layer composite: Outer cladding 75% copper, 25% nickel bonded to a core of pure copper.	30.61	2.18
25 cents .....	5.67	..... do. ....	24.26	1.70
10 cents .....	2.268	..... do. ....	17.91	1.35
5 cents .....	5.00	75% copper, 25% nickel .....	21.21	1.98
1 cent .....	2.50	Copper plated to a zinc core. 97.5% zinc 2.5% copper.	19.05	1.57
Commemoratives:				
1 dollar .....	26.73	900 silver, 100 copper .....	38.10	2.69
50 cents .....	12.50	..... do. ....	30.61	2.18

\*All coins had reeded edges, except the 5 and 1 cent pieces which had smooth edges.

NOTE.—Commemorative 1 dollar coins were Olympic commemorative coins minted pursuant to P.L. 97–220. Commemorative 50 cent coins were issued under P.L. 97–104, and were minted in commemoration of the 250th anniversary of the birth of George Washington. For details of these programs, see the Mint Operations section of this report, under “Special Coin Programs.”

Obtaining Mint-Produced Coins, Medals and Publications

The special coins, medals and publications produced by the Mint are available by mail order and/or through four sales outlets located in the Denver and Philadelphia Mints, the San Francisco Old Mint and the Main Treasury building in Washington, D.C. The following list identifies item availability:

Numismatic Item	Availability	
	Mail Order	Sales Areas
Proof Coin Set	x	x
Bicentennial Proof Coin Set	x	x
Bicentennial Uncirculated Coin Set	x	x
Olympic Commemorative Coins	x	x
GW Commemorative Half Dollar (Proof and Uncirculated)	x	x
Souvenir Coin Sets (separate sets for Denver and Philadelphia)		x
Souvenir Dollar Sets (SBA)		x
Medals	x	x
Publications:		
—Annual Report of the Director of the Mint	x	x
—Domestic and Foreign Coins Manufactured by Mints of the United States, 1793-1980		
(updated every 4 years)	x	x
—Medals of the United States Mint Issued for Public Sale (illustrated catalog; revised 1972)	x	x

For information on ordering the special coins by mail or to obtain a current price list and order form for medals write to:

The United States Mint  
55 Mint Street  
San Francisco, CA 94175

For information on the bulk GW proof coin program, write to:

Washington Bulk Coin Program  
The United States Mint  
501 13th St. N.W.  
Washington, DC 20220

For information on the bulk Olympic coin program, write to:

United States Mint  
Office of the Assistant Director for Marketing  
Warner Building, Room 1006  
501 13th St. N.W.  
Washington, DC 20220

To order the publications, write to either the

Superintendent of Documents  
U.S. Government Printing Office  
Washington, D.C. 20402

or

The United States Mint  
501 13th Street, N.W., Room 912  
Washington, D.C. 20220











